

OFFERING MEMORANDUM - LEASED INVESTMENT

1371 E. PINE STREET, LODI, CA

Multi-Tenant Industrial Facility - ±30,100 square feet on ±1.64 acres



EXCLUSIVE BROKERS - INDUSTRIAL SERVICES TEAM:

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The Offering

- › Colliers International is pleased to present this unique opportunity to acquire a multi-tenant industrial building located at 1371 E. Pine Street, Lodi, CA. Constructed in 2000, the subject building is currently demised into twelve (12) units ranging in size from ±1,800-±5,000 square feet and has maintained strong historical occupancy.

Investment Highlights

- › **Location** - The property is located on the NWC of E. Pine Street and Guild Avenue, offering tenants convenient access to Hwy 99 via Kettleman Lane or E. Victor Road.
- › **Lodi Submarket** - The Lodi submarket totals ±13,300,000 square feet of Industrial buildings and has maintained a vacancy rate under 3% over the past four (4) quarters. Limited supply of small industrial multi-tenant units makes a building like this attractive to an investor.
- › **Ability to acquire below replacement cost** - Sales price is significantly below the cost to construct.
- › **Turn-key units** - All twelve (12) units are separately demised with efficient office, lighting, electrical and grade level doors to minimize future capital expenses for tenant improvements.
- › **Asking Price: \$1,700,000 (\$56.48 PSF)**



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Financial Summary

Net Operating Income (In Place):	\$34,261	Annual Operating Expenses (2014)	
Net Operating Income (Stabilized):	\$135,041	Property Taxes:	\$15,701.28
Cap Rate (Stabilized):	8%	Insurance:	\$7,624.00
Asking Price:	\$1,700,000 (\$56.48 PSF)	Utilities:	\$18,571.91
		Landscaping:	\$5,969.90
		Bank Charges	\$130.12
		Gas	\$833.88
		Maintenance	\$5,004.70
		Management	\$6,566.42
		<u>Parking Lot Sweeping</u>	<u>\$1,182.48</u>
		Total:	\$61,579.97

Rent Roll

Unit	Tenant	Square Footage	Monthly Rent	Annual Rent	Lease Expiration
1	Tokay Heating & Air	1,800	\$800.00	\$9,600.00	9/30/2015
2-3	Valley Grafix	3,600	\$1,400.00	\$16,800.00	10/31/2015
4	Greg Wright Construction	1,800	\$630.00	\$7,560.00	Month to Month
5	Martin's Restoration	1,800	\$500.00	\$6,000.00	Month to Month
6	Vacant	5,000	-	-	N/A
7	Continental Tile Co., Inc	3,000	\$1,000.00	\$12,000.00	Month to Month
8	Troupe Cabana, Inc	3,000	\$1,106.70	\$13,280.40	Month to Month
9-10	Lodi Baseball & Softball Academy	5,000	\$1,250.00	\$15,000.00	Month to Month
11	Vacant	3,300	-	-	N/A
12	<u>Cut the Mustard</u>	<u>1,800</u>	<u>\$1,300.00</u>	<u>\$15,600.00</u>	<u>12/31/2015</u>
		30,100	\$7,986.70	\$95,840.40	

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PROPERTY FEATURES:

- › **Building Size:** 30,100± SF
- › **Divisible To:** Units range in size from 1,800± SF to 5,000± SF
- › **Parcel Size:** 1.64± Acres
- › **Year Constructed:** 2000±
- › **Construction Type:** Metal
- › **Minimum Clear Height:** 14'x 16'±
- › **Electrical:** Two (2) 600 Amps, 240 Volts, 3 Phase
- › **Grade Level Doors:** Ten (10) (12' x 14')
- › **Fire Sprinklers:** Yes
- › **Skylights:** Yes
- › **Lighting:** Florescent and metal halide
- › **Car Parking:** Forty nine (49) including four (4) handicap
- › **Floor Slab:** 6"
- › **Utilities -**
 - Water, Sewer & Storm:** City of Lodi
 - Electric:** Lodi Power
 - Gas:** PG&E
 - Zoning:** Industrial
 - APN#:** 049-320-14



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Aerial



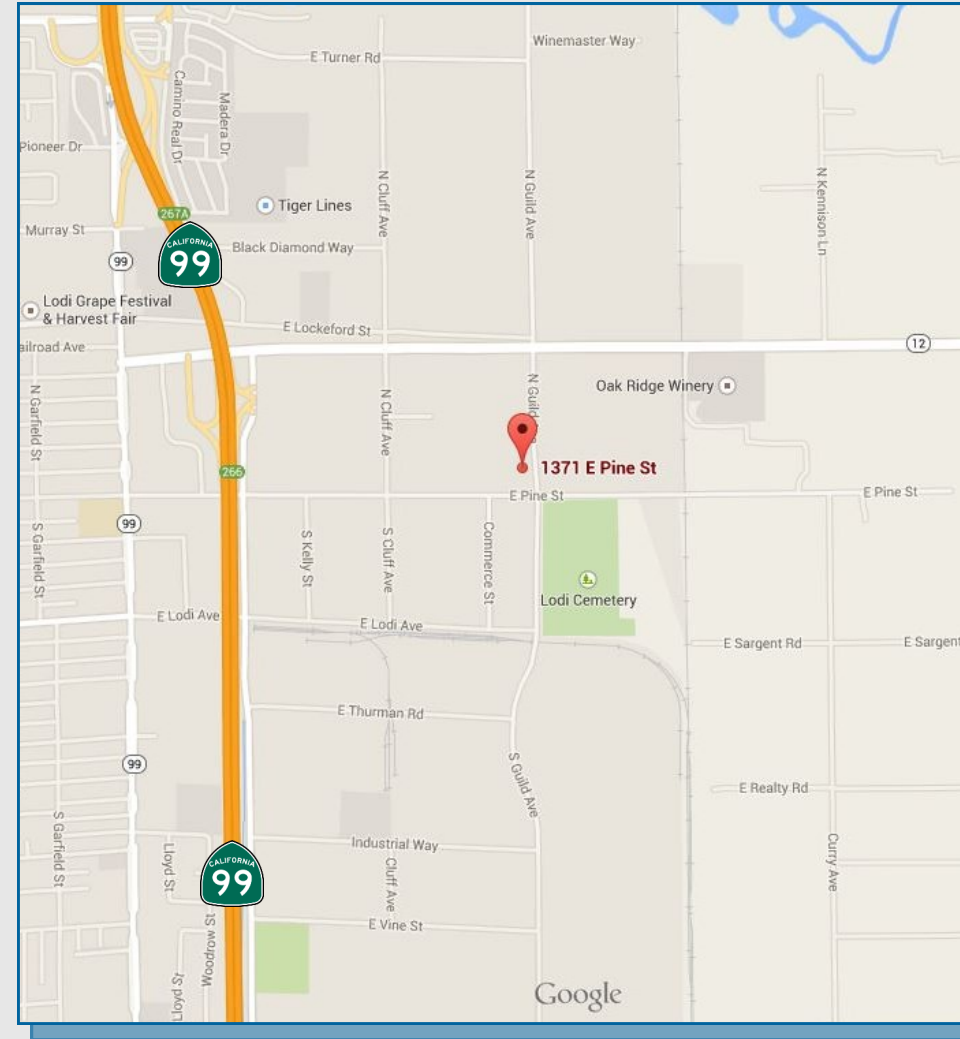
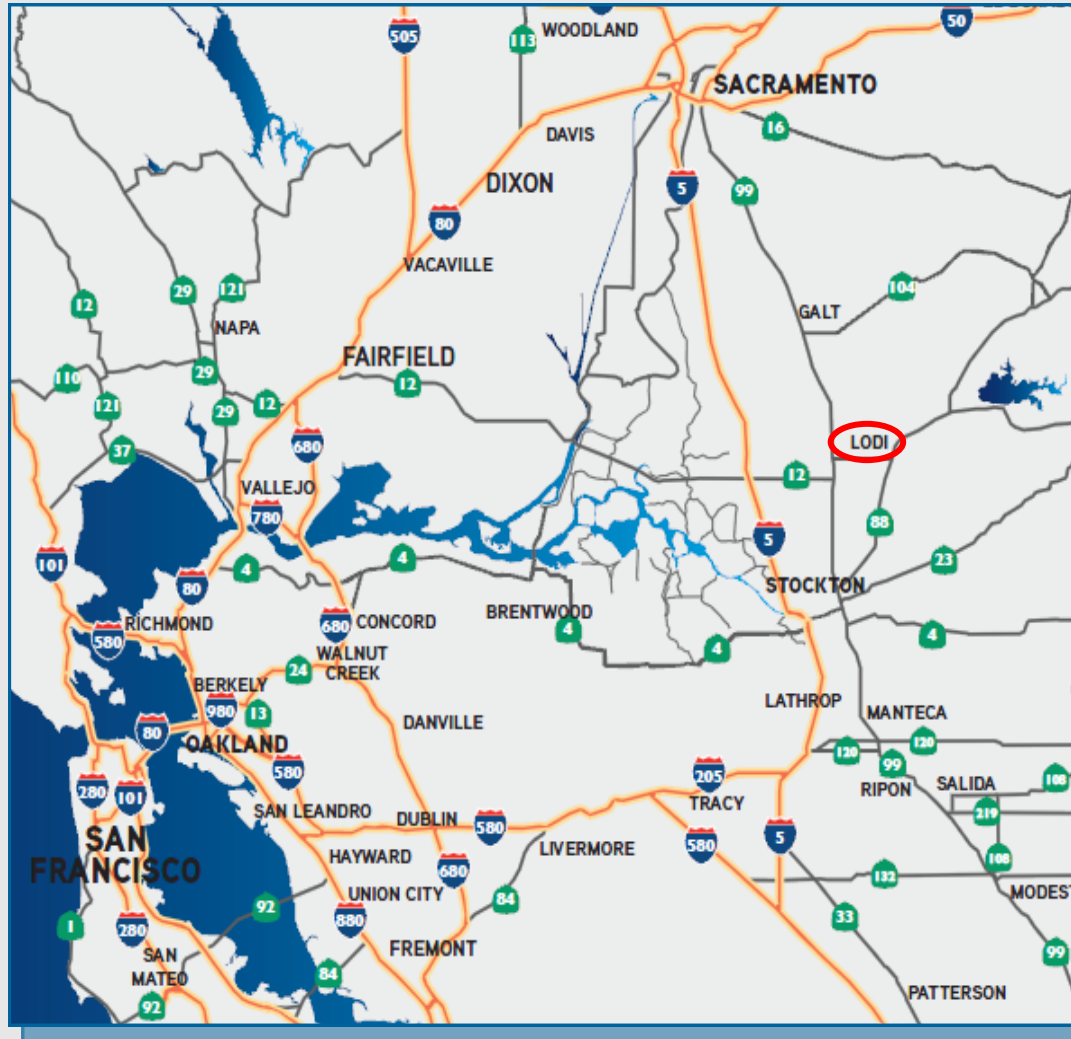
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Central Valley Region



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Colliers International is the leader in global real estate services, defined by our spirit of enterprise. Through a culture of service excellence, and a shared sense of initiative, we have integrated the resources of real estate specialists worldwide to accelerate the success of our clients, our people and our communities.

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